

**UPPER UWCHLAN TOWNSHIP MUNICIPAL AUTHORITY  
CHESTER SPRINGS, PENNSYLVANIA**

**A COMPONENT UNIT OF UPPER UWCHLAN TOWNSHIP**

**CONDENSED FINANCIAL STATEMENTS**

**DECEMBER 31, 2011**

INDEPENDENT AUDITORS' REPORT

Barbacane, Thornton & Company LLP

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May 11, 2012

To the Board of Supervisors  
Upper Uwchlan Township Municipal Authority  
Chester Springs, Pennsylvania

We have audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Upper Uwchlan Township Municipal Authority, Chester Springs, Pennsylvania, for the year ended December 31, 2011 (not presented herein); and in our report dated May 11, 2012, we expressed an unqualified opinion on the basic financial statements.

In our opinion, the information set forth in the accompanying condensed financial statements is fairly stated, in all material respects, in relation to the basic financial statements from which it has been derived.

*Barbacane, Thornton & Company LLP*  
BARBACANE, THORNTON & COMPANY LLP

BARBACANE  
THORNTON  
& COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

**UPPER UWCHLAN TOWNSHIP MUNICIPAL AUTHORITY  
CONDENSED FINANCIAL STATEMENTS  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2011**

**ASSETS**

Cash and cash equivalents	\$ 1,749,335
Restricted cash	260,492
Accounts receivable	602,848
Capital assets, net of accumulated depreciation	<u>848,066</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 3,460,741</u></b>

**LIABILITIES AND NET ASSETS**

Accounts payable	\$ 73,131
Due to Upper Uwchlan Township	<u>14,803</u>
<b>Total Liabilities</b>	<b>87,934</b>
<b>Net Assets</b>	<b><u>3,372,807</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 3,460,741</u></b>

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

<b>REVENUES</b>	
Usage fees	\$ 1,583,318
Interest income	<u>3,223</u>
<b>Total Revenues</b>	<b><u>1,586,541</u></b>
<b>EXPENSES</b>	
Administrator	16,289
Administration	100,000
Chemicals	18,329
Contracted services	138,774
Depreciation	20,550
Engineering services	73,231
Insurance	15,336
Pumping and sludge hauling	76,369
Professional fees	21,104
Repairs and maintenance	104,795
Supplies	13,154
Testing	43,556
Vegetation management	9,265
Permits	1,740
Dues and memberships	1,600
Utilities	204,612
Miscellaneous	<u>1,204</u>
<b>Total Expenses</b>	<b><u>859,908</u></b>
<b>CHANGE IN NET ASSETS</b>	<b>726,633</b>
<b>NET ASSETS, JANUARY 1, 2011</b>	<b><u>2,646,174</u></b>
<b>NET ASSETS, DECEMBER 31, 2011</b>	<b><u>\$ 3,372,807</u></b>